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# TRADE IN GRAIN FUTURES

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December, 1936

**SPECIAL:** Comparison of volume of round lot to job lot  
trading in wheat and corn futures, by months, January 1935-  
December 1936.

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COMMODITY EXCHANGE ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
J. W. T. Duvel.....Chief  
J. M. Mehl.....Assistant Chief

FIELD OFFICES

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Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
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Market supervised: New York Produce Exchange

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Grain Trade Association  
of San Francisco Cham-  
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge  
509 Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange

Table 1. WHE.T: Daily volume of trading (sales)  
Chicago Board of Trade, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | F U T U R E |          |          |         |  | All Wheat<br>Futures |
|----------------|-------------|----------|----------|---------|--|----------------------|
|                | Dec.        | May      | July     | Sept.   |  |                      |
| December, 1936 |             |          |          |         |  |                      |
| 1              | 7,482       | 22,106   | 9,349    |         |  | 38,937               |
| 2              | 9,713 H     | 32,864   | 8,992    |         |  | 51,569               |
| 3              | 4,611       | 23,460   | 6,934    |         |  | 35,005               |
| 4              | 3,572       | 24,059   | 8,166    |         |  | 35,797               |
| 5              | 1,220       | 12,568 L | 5,351    |         |  | 19,119 L             |
| Sunday         |             |          |          |         |  |                      |
| 7              | 2,456       | 19,911   | 6,477    | 5       |  | 28,849               |
| 8              | 2,778       | 25,336   | 6,472    | ---     |  | 34,586               |
| 9              | 2,245       | 29,861   | 6,461    | 5       |  | 40,572               |
| 10             | 2,988       | 28,814   | 6,841    | 5       |  | 40,648               |
| 11             | 1,662       | 19,982   | 3,876 L  | ---     |  | 25,520               |
| 12             | 2,453       | 17,253   | 9,066    | ---     |  | 28,772               |
| Sunday         |             |          |          |         |  |                      |
| 14             | 6,346       | 39,722   | 14,424   | 25      |  | 60,517               |
| 15             | 4,796       | 39,691   | 16,504 H | 85      |  | 61,076               |
| 16             | 1,714       | 28,213   | 10,190   | ---     |  | 40,117               |
| 17             | 1,645       | 29,893   | 9,395    | ---     |  | 40,933               |
| 18             | 3,833       | 44,795 H | 14,992   | 5       |  | 63,625 H             |
| 19             | 1,381       | 30,065   | 9,347    | 5       |  | 40,798               |
| Sunday         |             |          |          |         |  |                      |
| 21             | 2,144       | 25,962   | 7,331    | 1       |  | 35,438               |
| 22             | 2,439       | 28,687   | 15,327   | --- L   |  | 46,453               |
| 23             | 1,065 L     | 17,594   | 6,490    | 65      |  | 25,214               |
| 24             | 1,346       | 30,506   | 10,999   | 170     |  | 43,021               |
| Holiday        |             |          |          |         |  |                      |
| 26             | 1,248       | 27,872   | 9,017    | 40      |  | 38,177               |
| Sunday         |             |          |          |         |  |                      |
| 28             | 1,840       | 34,571   | 11,395   | 265     |  | 48,071               |
| 29             | (1)         | 23,923   | 9,506    | 734     |  | 34,163               |
| 30             | (1)         | 16,620   | 6,409    | 560     |  | 23,589               |
| 31             | (1)         | 23,116   | 8,050    | 1,158 H |  | 32,324               |
| Total,         |             |          |          |         |  |                      |
| December, 1936 | 70,977      | 697,444  | 241,341  | 3,128   |  | 1,012,890            |
| Total,         |             |          |          |         |  |                      |
| November, 1936 | 139,260     | 221,651  | 72,501   | ---     |  | 433,412              |
| Total,         |             |          |          |         |  |                      |
| December, 1935 | 50,861      | 353,491  | 91,549   | 119     |  | 496,020              |

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 2. WHEAT: Daily volume of trading (sales) all futures combined, at four principal markets, during December, 1936.

| Date           | (In thousands of bushels, i.e., 000 omitted) |                                       |                                  |                                |           | Total |
|----------------|--|---------------------------------------|----------------------------------|--------------------------------|-----------|-------|
|                | Chicago<br>Board of<br>Trade                 | Minneapolis<br>Chamber of<br>Commerce | Kansas City<br>Board of<br>Trade | Duluth(1)<br>Board of<br>Trade |           |       |
| December, 1936 |  |                                       |                                  |                                |           |       |
| 1              | 38,937                                       | 3,669 H                               | 3,724                            | 153 H                          | 46,483    |       |
| 2              | 51,569                                       | 1,978                                 | 3,759                            | 149                            | 57,455    |       |
| 3              | 35,005                                       | 1,529                                 | 3,116                            | 43                             | 39,693    |       |
| 4              | 35,797                                       | 1,842                                 | 3,260                            | 34                             | 40,933    |       |
| 5              | 19,119 L                                     | 898 L                                 | 2,484                            | 17                             | 22,518 L  |       |
| Sunday         |  |                                       |                                  |                                |           |       |
| 7              | 28,849                                       | 1,043                                 | 2,250                            | 20                             | 32,162    |       |
| 8              | 34,586                                       | 1,369                                 | 2,681                            | 3 L                            | 38,639    |       |
| 9              | 40,572                                       | 1,336                                 | 3,322                            | 75                             | 45,305    |       |
| 10             | 40,648                                       | 1,820                                 | 2,821                            | 67                             | 45,356    |       |
| 11             | 25,520                                       | 1,036                                 | 2,543                            | 19                             | 29,118    |       |
| 12             | 28,772                                       | 1,004                                 | 2,346                            | 63                             | 32,185    |       |
| Sunday         |  |                                       |                                  |                                |           |       |
| 14             | 60,517                                       | 1,944                                 | 5,628                            | 134                            | 68,223    |       |
| 15             | 61,076                                       | 2,858                                 | 4,974                            | 103                            | 69,011    |       |
| 16             | 40,117                                       | 1,614                                 | 3,798                            | 16                             | 45,545    |       |
| 17             | 40,933                                       | 1,721                                 | 3,482                            | 85                             | 46,221    |       |
| 18             | 63,625 H                                     | 2,810                                 | 6,000 H                          | 79                             | 72,514 H  |       |
| 19             | 40,798                                       | 1,469                                 | 3,605                            | 78                             | 45,950    |       |
| Sunday         |  |                                       |                                  |                                |           |       |
| 21             | 35,438                                       | 1,414                                 | 2,617                            | 29                             | 39,498    |       |
| 22             | 46,453                                       | 2,074                                 | 3,159                            | 59                             | 51,745    |       |
| 23             | 25,214                                       | 1,166                                 | 1,872 L                          | 24                             | 28,276    |       |
| 24             | 43,021                                       | 1,561                                 | 3,607                            | 11                             | 48,200    |       |
| Holiday        |  |                                       |                                  |                                |           |       |
| 26             | 38,177                                       | 1,346                                 | 2,890                            | 25                             | 42,438    |       |
| Sunday         |  |                                       |                                  |                                |           |       |
| 28             | 48,071                                       | 2,206                                 | 4,014                            | 48                             | 54,339    |       |
| 29             | 34,163                                       | 1,555                                 | 2,510                            | 9                              | 38,237    |       |
| 30             | 23,589                                       | 1,397                                 | 2,077                            | 14                             | 27,077    |       |
| 31             | 32,324                                       | 1,652                                 | 2,254                            | 43                             | 36,273    |       |
| Total,         |  |                                       |                                  |                                |           |       |
| December, 1936 | 1,012,890                                    | 44,311                                | 84,793                           | 1,400                          | 1,143,394 |       |
| Total,         |  |                                       |                                  |                                |           |       |
| November, 1936 | 433,412                                      | 24,953                                | 50,582                           | 1,078                          | 510,025   |       |
| Total,         |  |                                       |                                  |                                |           |       |
| December, 1935 | 496,020                                      | 24,481                                | 34,556                           | 2,018                          | 557,027   |       |

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | F U T U R E |            |          |         |  | All Wheat Futures |
|----------------|-------------|------------|----------|---------|--|-------------------|
|                | Dec.        | May        | July     | Sept.   |  |                   |
| December, 1936 |             |            |          |         |  |                   |
| 1              | 21,506 H    | 60,614     | 17,399 L |         |  | 99,519            |
| 2              | 18,298      | 59,292     | 17,524   |         |  | 95,114            |
| 3              | 17,329      | 58,939 L   | 17,514   |         |  | 93,782            |
| 4              | 16,390      | 60,351     | 17,876   |         |  | 94,617            |
| 5              | 16,254      | 61,019     | 17,911   |         |  | 95,184            |
| Sunday         |             |            |          |         |  |                   |
| 7              | 15,860      | 61,337     | 18,184   | 5       |  | 95,386            |
| 8              | 15,323      | 62,561     | 18,304   | 5 L     |  | 96,193            |
| 9              | 14,670      | 62,711     | 17,546   | 10      |  | 94,937            |
| 10             | 13,762      | 63,472     | 18,144   | 10      |  | 95,388            |
| 11             | 13,051      | 63,501     | 18,129   | 10      |  | 94,691            |
| 12             | 12,004      | 64,276     | 18,409   | 10      |  | 94,699            |
| Sunday         |             |            |          |         |  |                   |
| 14             | 11,090      | 64,264     | 18,650   | 35      |  | 94,039            |
| 15             | 9,511       | 64,425     | 19,702   | 120     |  | 93,758 L          |
| 16             | 8,815       | 65,226     | 20,142   | 120     |  | 94,303            |
| 17             | 8,284       | 66,585     | 21,387   | 120     |  | 96,376            |
| 18             | 6,955       | 68,329     | 21,193   | 125     |  | 96,602            |
| 19             | 6,340       | 69,296     | 21,901   | 125     |  | 97,662            |
| Sunday         |             |            |          |         |  |                   |
| 21             | 5,166       | 70,960     | 22,322   | 126     |  | 98,574            |
| 22             | 4,340       | 71,673     | 25,100   | 126     |  | 101,239           |
| 23             | 3,918       | 71,831     | 24,648   | 166     |  | 100,563           |
| 24             | 3,075       | 71,581     | 24,034   | 241     |  | 98,931            |
| Holiday        |             |            |          |         |  |                   |
| 26             | 2,149       | 73,349     | 24,723   | 271     |  | 100,492           |
| Sunday         |             |            |          |         |  |                   |
| 28             | 789         | 74,131     | 25,215   | 481     |  | 100,616           |
| 29             | 784         | 73,783     | 25,730   | 828     |  | 101,125           |
| 30             | 330         | 73,934     | 25,618   | 1,014   |  | 100,896           |
| 31             | ---         | L 74,378 H | 25,879 H | 1,506 H |  | 101,763 H         |
| Average,       |             |            |          |         |  |                   |
| December, 1936 | 9,461       | 66,608     | 20,892   | 260     |  | 97,171            |
| Average,       |             |            |          |         |  |                   |
| November, 1936 | 37,408      | 53,863     | 9,345    | ---     |  | 100,617           |
| Average,       |             |            |          |         |  |                   |
| December, 1935 | 9,684       | 89,041     | 20,387   | 29      |  | 119,126           |

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date                       | Chicago<br>Board of<br>Trade | Minneapolis<br>Chamber of<br>Commerce | Kansas City<br>Board of<br>Trade | Duluth(1)<br>Board of<br>Trade | Total     |
|----------------------------|------------------------------|---------------------------------------|----------------------------------|--------------------------------|-----------|
| <b>December, 1936</b>      |                              |                                       |                                  |                                |           |
| 1                          | 99,519                       | 7,901                                 | 15,955                           | 505                            | 123,880   |
| 2                          | 95,114                       | 7,958                                 | 15,949                           | 530                            | 119,551   |
| 3                          | 93,782                       | 7,841                                 | 15,690                           | 545 H                          | 117,858   |
| 4                          | 94,617                       | 7,982                                 | 15,689                           | 539                            | 118,827   |
| 5                          | 95,184                       | 7,912                                 | 15,584                           | 534                            | 119,214   |
| Sunday                     |                              |                                       |                                  |                                |           |
| 7                          | 95,386                       | 7,845                                 | 15,838                           | 533                            | 119,602   |
| 8                          | 96,193                       | 7,709                                 | 15,751                           | 531                            | 120,184   |
| 9                          | 94,937                       | 7,652                                 | 15,448                           | 536                            | 118,573   |
| 10                         | 95,388                       | 7,622                                 | 15,384                           | 512                            | 118,906   |
| 11                         | 94,691                       | 7,704                                 | 15,660                           | 517                            | 118,572   |
| 12                         | 94,699                       | 7,758                                 | 15,703                           | 508                            | 118,668   |
| Sunday                     |                              |                                       |                                  |                                |           |
| 14                         | 94,039                       | 7,698                                 | 15,112                           | 500                            | 117,349   |
| 15                         | 93,758 L                     | 7,865                                 | 14,772 L                         | 479                            | 116,874 L |
| 16                         | 94,303                       | 7,904                                 | 14,839                           | 464                            | 117,510   |
| 17                         | 96,376                       | 7,998 H                               | 14,839                           | 482                            | 119,695   |
| 18                         | 96,602                       | 7,792                                 | 14,987                           | 488                            | 119,869   |
| 19                         | 97,662                       | 7,749                                 | 15,779                           | 472                            | 121,662   |
| Sunday                     |                              |                                       |                                  |                                |           |
| 21                         | 98,574                       | 7,765                                 | 15,855                           | 472                            | 122,666   |
| 22                         | 101,239                      | 7,607                                 | 15,933                           | 481                            | 125,260   |
| 23                         | 100,563                      | 7,532                                 | 15,977                           | 454                            | 124,526   |
| 24                         | 98,931                       | 7,486 L                               | 15,535                           | 458                            | 122,410   |
| Holiday                    |                              |                                       |                                  |                                |           |
| 26                         | 100,492                      | 7,516                                 | 15,126                           | 452                            | 123,586   |
| Sunday                     |                              |                                       |                                  |                                |           |
| 28                         | 100,616                      | 7,802                                 | 15,765                           | 443                            | 124,626   |
| 29                         | 101,125                      | 7,901                                 | 16,122 H                         | 442                            | 125,590   |
| 30                         | 100,896                      | 7,931                                 | 15,984                           | 446                            | 125,257   |
| 31                         | 101,763 H                    | 7,843                                 | 15,763                           | 439 L                          | 125,808 H |
| Average,<br>December, 1936 |                              |                                       |                                  |                                |           |
|                            | 97,171                       | 7,780                                 | 15,578                           | 491                            | 121,020   |
| Average,<br>November, 1936 |                              |                                       |                                  |                                |           |
|                            | 100,617                      | 8,353                                 | 16,730                           | 456                            | 126,156   |
| Average,<br>December, 1935 |                              |                                       |                                  |                                |           |
|                            | 119,126                      | 8,920                                 | 13,795                           | 907                            | 142,748   |

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1936.

(In cents per bushel)

| Date                 | F U T U R E       |           |         | J U L Y       |           |                   |                 |
|----------------------|-------------------|-----------|---------|---------------|-----------|-------------------|-----------------|
|                      | High              | Low       | Closing | High          | Low       | Closing           |                 |
| December, 1936       |                   |           |         | :             |           |                   |                 |
| 1                    | 119 5/8           | 117 1/2   | L       | 119 1/2-5/8   | : 108     | 106 3/8           | 107 3/4-108     |
| 2                    | 121 1/4           | 119 3/4   |         | 120 1/8-120   | : 108 1/2 | 107 1/8           | 107 3/8-1 1/4   |
| 3                    | 121               | 118 3/4   |         | 120 7/8-121   | : 108 3/8 | 106 1/4           | L 108 1/8-1 1/4 |
| 4                    | 122 3/4           | 120 3/4   |         | 120 7/8-3/4   | : 109 3/8 | 107 5/8           | 107 3/4         |
| 5                    | 120 7/8           | 120 1/8   |         | 120 7/8-3/4   | : 107 1/2 | 106 5/8           | 107 3/8-1 1/2   |
| Sunday               |                   |           |         | :             |           |                   |                 |
| 7                    | 122               | 120 1/2   |         | 121 7/8-122   | : 108 1/2 | 107 1/8           | 108 3/8-1 1/2   |
| 8                    | 122 7/8           | 121 1/2   |         | 121 3/4-7/8   | : 109     | 107 3/4           | 107 7/8-108     |
| 9                    | 124 1/8           | 122 1/8   |         | 124 1/8-124   | : 110 1/8 | 108 1/4           | 110-109 3/4     |
| 10                   | 125               | 123 1/2   |         | 123 7/8-124   | : 110 5/8 | 109 1/4           | 109 1/2-3/4     |
| 11                   | 124 1/4           | 123       |         | 123 1/2-3/8   | : 109 7/8 | 109               | 109 1/2-3/8     |
| 12                   | 124 7/8           | 123       |         | 124 3/4-7/8   | : 112 1/4 | 109 1/2           | 112 1/8-1 1/4   |
| Sunday               |                   |           |         | :             |           |                   |                 |
| 14                   | 129 7/8           | 126 1/4   |         | 129 7/8 b     | : 117 1/4 | 114 1/8           | 117 1/4 b       |
| 15                   | 131 1/8           | 128 5/8   |         | 129 5/8-1 1/2 | : 118 1/4 | 115 3/4           | 117 1/4-1 1/8   |
| 16                   | 130 1/4           | 128 1/8   |         | 129 5/8-3/4   | : 117 3/4 | 115 7/8           | 117 1/4-1 1/2   |
| 17                   | 130 3/4           | 128 3/4   |         | 130 1/2-1 1/4 | : 117 1/4 | 116               | 116 3/4-5/8     |
| 18                   | 135               | 131 1/4   |         | 133 1/2-3/4   | : 120 3/4 | 117 1/2           | 119 1/4-3/8     |
| 19                   | 133 7/8           | 131 7/8   |         | 132 1/2-1 1/4 | : 119 1/2 | 117 1/2           | 118-117 7/8     |
| Sunday               |                   |           |         | :             |           |                   |                 |
| 21                   | 133 3/8           | 131 1/4   |         | 132 3/8-1 1/8 | : 118 1/4 | 116 1/2           | 117 3/8-1 1/4   |
| 22                   | 131 1/4           | 129 3/4   |         | 130-129 7/8   | : 115 5/8 | 114               | 114 3/8-1 1/4   |
| 23                   | 131 5/8           | 130 5/8   |         | 131 1/4-1 1/8 | : 116 1/4 | 115 3/8           | 116 1/8-116     |
| 24                   | 134 7/8           | 132 1/2   |         | 134 7/8-3/4   | : 119 3/4 | 117 3/8           | 119 3/8-1 1/4   |
| Holiday              |                   |           |         | :             |           |                   |                 |
| 26                   | 137 1/4           | 134 1/8   |         | 136 3/8-1 1/2 | : 120 3/4 | 118 1/4           | 119 3/4-7/8     |
| Sunday               |                   |           |         | :             |           |                   |                 |
| 28                   | 137 3/4           | H 135 1/8 |         | 135 3/8-1 1/8 | : 121 1/4 | 118 1/2           | 118 5/8-1 1/2   |
| 29                   | 136 1/8           | 134 3/8   |         | 134 5/8-1 1/2 | : 119 1/8 | 117 5/8           | 117 5/8-3/4     |
| 30                   | 135 1/2           | 133 7/8   |         | 135 1/2-3/8   | : 118 1/2 | 117               | 118 1/2-3/8     |
| 31                   | 137               | 135 1/8   |         | 135 1/4-1 1/8 | : 119 7/8 | 118 1/4           | 118 3/8-1 1/4   |
| Range, Dec. 1936     | 20 1/4            |           |         | :             |           | 15                |                 |
| Net Change (Adv.     | 17 1/4            |           |         | :             |           | 10 7/8            |                 |
| Since 11/30/36 (Dec. |                   |           |         | :             |           |                   |                 |
| Highest for future   | 137 3/4           |           |         | :             |           | 121 1/4           |                 |
| Date                 | December 28, 1936 |           |         | :             |           | December 28, 1936 |                 |
| Lowest for future    | 104 1/4           |           |         | :             |           | 96 7/8            |                 |
| Date                 | July 22, 1936     |           |         | :             |           | October 2, 1936   |                 |

H=highest; L=lowest; b=bid.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, and Liverpool, and the February future at Buenos Aires, during December, 1936.  
(In cents per bushel)

| Date                                       | Chicago       | Minneapolis   | Kansas City  | Duluth(1)   | Winnipeg(2)   | Liverpool(2) | Buenos Aires |
|--|---------------|---------------|--------------|-------------|---------------|--------------|--------------|
| December, 1936                             |               |               |              |             |               |              |              |
| 1  | 119 1/2-5/8 L | 128 3/8-1/4 L | 114 3/4 L    | 133 L       | 112 1/2-5/8 L | 117 5/8 L    | 90 7/8       |
| 2  | 120 1/8-120   | 129 1/4-1/8   | 115 1/2 a    | 135 1/2     | 112 7/8=-113= | 120 1/2      | 92 1/4       |
| 3  | 120 7/8-121   | 130           | 116 a        | 136 3/8 b   | 113 1/2=-5/8  | 117 7/8      | 90 7/8 L     |
| 4  | 120 7/8-3/4   | 129 7/8       | 115 5/8      | 134 1/4 a   | 113 1/2-5/8   | 120 1/4      | 91 1/4       |
| 5  | 120 7/8-3/4   | 129 3/8       | 115 1/8-1/4  | 134 3/4 b   | 115 3/4-3/4=  | 120          | 91           |
| Sunday                                     |               |               |              |             |               |              |              |
| 7  | 121 7/8-122   | 130 3/4       | 116 1/2      | 135 3/4 b   | 114 7/8=-115  | 120 1/8      | 91 5/8       |
| 8  | 121 3/4-7/8   | 130 3/8 b     | 116 1/8-1/8= | b 134 3/4 b | 114 1/4-1/4=  | 121 1/8      | Holiday      |
| 9  | 124 1/8-124   | 132 1/4       | 117 3/4-7/8  | 136 1/2 b   | 115 7/8-7/6=  | 121 1/2      | 92 1/2       |
| 10   | 123 7/8-124   | 131 7/8       | 118 1/4      | 136 1/2 a   | 115 3/4-7/8   | 123 1/2      | 92 1/8       |
| 11   | 123 1/2-3/8   | 131 1/2       | 117 5/8 b    | 136 1/8 a   | 115 5/8-5/8=  | 123          | 93 1/4       |
| 12   | 124 3/4-7/8   | 133-132 7/8   | 119= b       | 139 7/8     | 117-117=      | 122 3/4      | 94 5/8       |
| Sunday                                     |               |               |              |             |               |              |              |
| 14   | 129 7/8 b     | 137 7/8 b     | 124 1/8 b    | 144 7/8 b   | Holiday       | 127          | 101 3/8 H    |
| 15   | 129 5/8-1/2   | 137 1/2       | 124 1/8=     | 144 1/2 b   | 122 b         | 126 1/2      | 96 5/8       |
| 16   | 129 5/8-3/4   | 137 5/8-3/4   | 123 3/4 b    | 145 a       | 121 3/6=-1/2  | 127 3/8      | 97 3/8       |
| 17   | 130 1/2-1/4   | 138           | 124 1/2-5/8  | 144 7/8 b   | 123 1/8=-1/4  | 128          | 98 1/4       |
| 18   | 133 1/2-3/4   | 141           | 127 1/2-5/8  | 148 a       | 126 5/8-3/4   | 130 5/8      | 100 3/4      |
| 19   | 132 1/2-1/4   | 140 1/8 a     | 126 1/4 a    | 146 3/4     | 124 3/4-7/8   | 130 1/4      | 98 7/8       |
| Sunday                                     |               |               |              |             |               |              |              |
| 21   | 132 3/8-1/8   | 140 1/4       | 126-126 1/8  | 147 1/2 a   | 124 7/8-125   | 129 3/8      | 97 3/8       |
| 22   | 130-129 7/8   | 137 7/8       | 123 7/8      | 143 3/8 a   | 122-122 1/8   | 126 1/4      | 95 3/4       |
| 23   | 131 1/4-1/8   | 139           | 125 1/2= a   | 145 1/4 b   | 124           | 127 3/8      | 97 3/4       |
| 24   | 134 7/8-3/4   | 142 3/8-1/4   | 128 3/4      | 149 1/4 a   | 128 3/4-7/8   | 129 3/8      | 98 7/8       |
| Holiday                                    |               |               |              |             |               |              |              |
| 26   | 136 3/8-1/2 H | 144 3/8-1/2 H | 130 3/8= H   | 149 3/4 a H | Holiday       | Holiday      | Holiday      |
| Sunday                                     |               |               |              |             |               |              |              |
| 28   | 135 3/8-1/8   | 143 1/4       | 129 3/8 a    | 147 3/4 a   | 128=-1/8=     | 132 1/8      | 99 1/4       |
| 29   | 134 5/8-1/2   | 142 3/4       | 128 3/4 b    | 147 a       | 127 1/2=-5/8= | 132 5/8      | 100 3/8      |
| 30   | 135 1/2-3/8   | 143 7/8       | 129 1/4 b    | 147 1/2 a   | 129-129=      | 130 7/8      | 100 3/8      |
| 31   | 135 1/4-1/8   | 143 7/8-3/4   | 129 3/4      | 148 1/2 b   | 129-129 1/4 H | 132 7/8 H    | 100 1/4      |
| Range, December, 1936                      | 17            | 16 1/4        | 15 5/8=      | 16 3/4      | 16 3/4        | 15 1/4       | 10 1/2       |
| Net Change (Adv. Since 11/30/36 (Dec.      |               | 17 1/4        | 16 3/4       | 15 7/8      | 17 3/4        | 14 1/8       | ---          |
| Average Spread (Over Chicago Under Chicago |               | 8 1/4         |              |             | 13 7/8        | 7 1/2        | 2 1/2        |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during December, 1936.

(In thousands of bushels, i.e., 100 omitted)

| Date           | F U T U R E |         |         |       | All Corn<br>Futures |
|----------------|-------------|---------|---------|-------|---------------------|
|                | Dec.        | May(1)  | July(1) | Sept. |                     |
| December, 1936 |             |         |         |       |                     |
| 1              | 5,553 H     | 8,297   | 2,169   |       | 16,019              |
| 2              | 4,604       | 9,637 H | 2,664   |       | 16,905 H            |
| 3              | 3,873       | 5,112   | 1,296   |       | 10,281              |
| 4              | 3,117       | 5,292   | 1,239   |       | 9,648               |
| 5              | 1,423       | 2,448   | 808 L   |       | 4,679               |
| Sunday         |             |         |         |       |                     |
| 7              | 2,675       | 5,994   | 1,468   |       | 10,137              |
| 8              | 3,122       | 6,860   | 2,130   |       | 12,112              |
| 9              | 1,282       | 4,433   | 1,612   |       | 7,327               |
| 10             | 2,386       | 5,792   | 2,127   |       | 10,305              |
| 11             | 1,918       | 5,126   | 1,499   |       | 8,543               |
| 12             | 2,184       | 4,181   | 1,218   |       | 7,583               |
| Sunday         |             |         |         |       |                     |
| 14             | 2,205       | 8,892   | 3,746 H |       | 14,843              |
| 15             | 2,127       | 7,686   | 3,033   |       | 12,846              |
| 16             | 1,036       | 4,649   | 1,912   |       | 7,597               |
| 17             | 813         | 4,442   | 1,298   | 20    | 6,573               |
| 18             | 1,546       | 6,851   | 3,582   | 100   | 12,079              |
| 19             | 674 L       | 3,901   | 1,535   | ---   | 6,110               |
| Sunday         |             |         |         |       |                     |
| 21             | 2,915       | 6,859   | 1,968   | ---   | 11,742              |
| 22             | 1,507       | 3,542   | 1,877   | ---   | 6,926               |
| 23             | 919         | 2,244 L | 1,006   | ---   | 4,169 L             |
| 24             | 1,435       | 3,509   | 2,037   | --- L | 6,981               |
| Holiday        |             |         |         |       |                     |
| 26             | 1,677       | 3,816   | 1,343   | 8     | 6,844               |
| Sunday         |             |         |         |       |                     |
| 28             | 4,431       | 8,035   | 3,123   | 30    | 15,619              |
| 29             | (2)         | 5,681   | 1,557   | 382   | 7,620               |
| 30             | (2)         | 4,573   | 1,122   | 303   | 5,998               |
| 31             | (2)         | 6,807   | 2,259   | 607 H | 9,673               |
| Total,         |             |         |         |       |                     |
| December, 1936 | 53,422      | 144,659 | 49,628  | 1,450 | 249,159             |
| Total,         |             |         |         |       |                     |
| November, 1936 | 120,724     | 73,746  | 28,003  | ---   | 222,473             |
| Total,         |             |         |         |       |                     |
| December, 1935 | 31,311      | 52,369  | 8,906   | ---   | 92,566              |

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The volume shown for these futures is combined Old and New.

(2) No trading on the last three days of the delivery month.

Table 8. CORN: Daily volume of trading (sales) all futures combined, at Chicago and Kansas City, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | Chicago(1)<br>Board of<br>Trade | Kansas City<br>Board of<br>Trade | Total    |
|----------------|---------------------------------|----------------------------------|----------|
| December, 1936 |                                 |                                  |          |
| 1              | 16,019                          | 287                              | 16,306   |
| 2              | 16,905 H                        | 284                              | 17,189 H |
| 3              | 10,281                          | 232                              | 10,513   |
| 4              | 9,648                           | 217                              | 9,865    |
| 5              | 4,679                           | 88                               | 4,767    |
| Sunday         |                                 |                                  |          |
| 7              | 10,137                          | 186                              | 10,323   |
| 8              | 12,112                          | 267                              | 12,379   |
| 9              | 7,327                           | 194                              | 7,521    |
| 10             | 10,305                          | 331 H                            | 10,636   |
| 11             | 8,543                           | 281                              | 8,824    |
| 12             | 7,583                           | 288                              | 7,871    |
| Sunday         |                                 |                                  |          |
| 14             | 14,843                          | 303                              | 15,146   |
| 15             | 12,846                          | 293                              | 13,139   |
| 16             | 7,597                           | 179                              | 7,776    |
| 17             | 6,573                           | 130                              | 6,703    |
| 18             | 12,079                          | 269                              | 12,348   |
| 19             | 6,110                           | 182                              | 6,292    |
| Sunday         |                                 |                                  |          |
| 21             | 11,742                          | 296                              | 12,038   |
| 22             | 6,926                           | 142                              | 7,068    |
| 23             | 4,169 L                         | 71 L                             | 4,240 L  |
| 24             | 6,981                           | 212                              | 7,193    |
| Holiday        |                                 |                                  |          |
| 26             | 6,844                           | 202                              | 7,046    |
| Sunday         |                                 |                                  |          |
| 28             | 15,619                          | 289                              | 15,908   |
| 29             | 7,620                           | 99                               | 7,719    |
| 30             | 5,998                           | 158                              | 6,156    |
| 31             | 9,673                           | 125                              | 9,798    |
| Total          |                                 |                                  |          |
| December, 1936 | 240,159                         | 5,605                            | 254,764  |
| Total          |                                 |                                  |          |
| November, 1936 | 222,473                         | 5,092                            | 227,565  |
| Total          |                                 |                                  |          |
| December, 1935 | 92,586                          | 6,372                            | 98,958   |

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members,  
Chicago Board of Trade, during December, 1936.

(In thousands of bushels; i.e., 000 omitted)

| Date           | F U T U R E S |          |          |       |  | All Corn<br>Futures |
|----------------|---------------|----------|----------|-------|--|---------------------|
|                | Dec.          | May(1)   | July(1)  | Sept. |  |                     |
| December, 1936 |               |          |          |       |  |                     |
| 1              | 18,533 H      | 22,354 L | 11,486 L |       |  | 52,373              |
| 2              | 17,129        | 23,442   | 12,156   |       |  | 52,727 H            |
| 3              | 16,333        | 23,870   | 12,416   |       |  | 52,619              |
| 4              | 15,610        | 24,084   | 12,627   |       |  | 52,321              |
| 5              | 15,213        | 24,347   | 12,733   |       |  | 52,293              |
| Sunday         |               |          |          |       |  |                     |
| 7              | 14,356        | 25,003   | 12,777   |       |  | 52,136              |
| 8              | 13,087        | 25,912   | 13,210   |       |  | 52,209              |
| 9              | 12,726        | 26,192   | 13,385   |       |  | 52,303              |
| 10             | 12,049        | 26,815   | 13,672   |       |  | 52,536              |
| 11             | 11,374        | 27,126   | 13,543   |       |  | 52,043              |
| 12             | 10,790        | 27,810   | 13,798   |       |  | 52,398              |
| Sunday         |               |          |          |       |  |                     |
| 14             | 10,151        | 27,455   | 13,837   |       |  | 51,443              |
| 15             | 9,138         | 27,938   | 13,880   |       |  | 50,956              |
| 16             | 8,391         | 28,116   | 14,081   |       |  | 50,588              |
| 17             | 8,019         | 27,711   | 14,091 H | 15 L  |  | 49,836              |
| 18             | 7,445         | 27,959   | 13,692   | 115   |  | 49,211              |
| 19             | 6,985         | 28,208   | 13,589   | 115   |  | 48,897              |
| Sunday         |               |          |          |       |  |                     |
| 21             | 5,764         | 28,737   | 13,475   | 115   |  | 48,091              |
| 22             | 4,890         | 28,714   | 13,396   | 115   |  | 47,115              |
| 23             | 4,432         | 28,703   | 13,398   | 115   |  | 46,648              |
| 24             | 3,740         | 28,433   | 13,290   | 115   |  | 45,578              |
| Holiday        |               |          |          |       |  |                     |
| 26             | 2,812         | 28,617   | 13,088   | 123   |  | 44,640              |
| Sunday         |               |          |          |       |  |                     |
| 28             | 220           | 29,407 H | 12,821   | 153   |  | 42,601              |
| 29             | 202           | 28,915   | 12,698   | 394   |  | 42,209 L            |
| 30             | 122           | 29,061   | 12,712   | 586   |  | 42,481              |
| 31             | --- L         | 28,966   | 12,485   | 904 H |  | 42,355              |
| Average,       |               |          |          |       |  |                     |
| December, 1936 | 8,827         | 27,073   | 13,167   | 239   |  | 49,177              |
| Average,       |               |          |          |       |  |                     |
| November, 1936 | 23,664        | 21,014   | 9,060    | ---   |  | 53,738              |
| Average,       |               |          |          |       |  |                     |
| December, 1935 | 5,856         | 15,876   | 3,470    | ---   |  | 25,202              |

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The open commitments shown for these futures are combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date                       | Chicago (1)<br>Board of<br>Trade | Kansas City<br>Board of<br>Trade | Total    |
|----------------------------|----------------------------------|----------------------------------|----------|
| December, 1936             |                                  |                                  |          |
| 1                          | 52,373                           | 1,144                            | 53,517   |
| 2                          | 52,727 H                         | 1,169                            | 53,896 H |
| 3                          | 52,619                           | 1,174                            | 53,793   |
| 4                          | 52,321                           | 1,222                            | 53,543   |
| 5                          | 52,293                           | 1,238 H                          | 53,531   |
| Sunday                     |                                  |                                  |          |
| 7                          | 52,136                           | 1,192                            | 53,328   |
| 8                          | 52,209                           | 1,149                            | 53,358   |
| 9                          | 52,303                           | 1,149                            | 53,452   |
| 10                         | 52,536                           | 1,192                            | 53,728   |
| 11                         | 52,043                           | 1,194                            | 53,237   |
| 12                         | 52,398                           | 1,215                            | 53,613   |
| Sunday                     |                                  |                                  |          |
| 14                         | 51,443                           | 1,213                            | 52,656   |
| 15                         | 50,956                           | 1,194                            | 52,150   |
| 16                         | 50,588                           | 1,185                            | 51,773   |
| 17                         | 49,836                           | 1,157                            | 50,993   |
| 18                         | 49,211                           | 1,119                            | 50,330   |
| 19                         | 48,897                           | 1,109                            | 50,006   |
| Sunday                     |                                  |                                  |          |
| 21                         | 48,091                           | 1,006                            | 49,097   |
| 22                         | 47,115                           | 1,015                            | 48,130   |
| 23                         | 46,648                           | 1,004 L                          | 47,652   |
| 24                         | 45,578                           | 1,045                            | 46,623   |
| Holiday                    |                                  |                                  |          |
| 26                         | 44,640                           | 1,053                            | 45,693   |
| Sunday                     |                                  |                                  |          |
| 28                         | 42,601                           | 1,023                            | 43,624   |
| 29                         | 42,209 L                         | 1,026                            | 43,235 L |
| 30                         | 42,481                           | 1,080                            | 43,561   |
| 31                         | 42,355                           | 1,055                            | 43,410   |
| Average,<br>December, 1936 |                                  |                                  |          |
|                            | 49,177                           | 1,128                            | 50,305   |
| Average,<br>November, 1936 |                                  |                                  |          |
|                            | 53,738                           | 1,284                            | 55,022   |
| Average,<br>December, 1935 |                                  |                                  |          |
|                            | 25,202                           | 2,200                            | 27,402   |

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The open commitments shown combines Old and New.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1936.

(In cents per bushel)

| Date                    | F U T U R E |                   |          |             |             |                    | JULY         |
|-------------------------|-------------|-------------------|----------|-------------|-------------|--------------------|--------------|
|                         | M           | A                 | Y        | :           | High        | Low                |              |
|                         | High        | Low               | Closing  | :           | High        | Low                | Closing      |
| December, 1936          |             |                   | (NEW)(1) | :           |             |                    | (NEW)(1)     |
| 1                       | 104         | 100               | L        | 103 7/8-104 | 99 3/4      | 96                 | L 99 1/2-5/8 |
| 2                       | 104 1/2     | 102 1/2           |          | 102 3/4-5/8 | : 100       | 98 3/8             | 98 5/8-1/2   |
| 3                       | 102 7/8     | 101 3/4           |          | 102 1/2-5/8 | : 98 5/8    | 97 1/2             | 98 1/4-3/8   |
| 4                       | 103 3/8     | 102 3/8           |          | 102 5/8-3/4 | : 99 1/8    | 98 3/8             | 98 1/2       |
| 5                       | 103 3/8     | 102 3/8           |          | 103 1/4-3/8 | : 99        | 98 1/8             | 98 7/8-3/4   |
| Sunday                  |             |                   |          | :           |             |                    |              |
| 7                       | 104 3/8     | 103 1/8           |          | 104 1/4-3/8 | : 100       | 98 5/8             | 99 3/4-7/8   |
| 8                       | 104 7/8     | 103 5/8           |          | 103 3/4-5/8 | : 100 1/2   | 99                 | 99 1/8-99    |
| 9                       | 104 5/8     | 103 1/2           |          | 104 3/8-1/2 | : 100 3/8   | 99 3/8             | 100 1/8-3/8  |
| 10                      | 105         | 103 1/4           |          | 103 3/8-1/2 | : 100 3/4   | 99 3/8             | 99 3/4-1/2   |
| 11                      | 103 3/8     | 102 1/2           |          | 102 5/8-3/4 | : 99 3/8    | 98 5/8             | 98 7/8       |
| 12                      | 103 1/4     | 101 7/8           |          | 102 3/4-7/8 | : 99 3/8    | 98 1/8             | 99 1/4-3/8   |
| Sunday                  |             |                   |          | :           |             |                    |              |
| 14                      | 106         | 103 1/8           |          | 105 3/4-106 | : 102 7/8   | 99 5/8             | 102 1/2-5/8  |
| 15                      | 105 1/8     | 103 3/4           |          | 104 1/8-3/8 | : 101 7/8   | 100 5/8            | 100 7/8-101  |
| 16                      | 104 3/4     | 103 1/2           |          | 104 1/4-3/8 | : 101 1/2   | 99 7/8             | 100 7/8-101  |
| 17                      | 105 1/4     | 103 7/8           |          | 104 3/4-5/8 | : 101 7/8   | 100 3/8            | 101 3/8-1/4  |
| 18                      | 106         | 104 1/2           |          | 104 7/8-1/2 | : 102 7/8   | 101 1/2            | 101 3/4-5/8  |
| 19                      | 105 1/8     | 104 1/8           |          | 104 3/4-7/8 | : 102 3/8   | 101 1/4            | 101 5/8-3/4  |
| Sunday                  |             |                   |          | :           |             |                    |              |
| 21                      | 106 3/8     | 104 1/8           |          | 105 1/8-105 | : 103       | 101 1/8            | 101 7/8-3/4  |
| 22                      | 105         | 104 1/8           |          | 104 1/4-1/8 | : 101 7/8   | 100 5/8            | 100 7/8-3/4  |
| 23                      | 105 1/8     | 104 3/8           |          | 104 3/4-7/8 | : 101 1/2   | 100 7/8            | 101 1/8-1/4  |
| 24                      | 105 5/8     | 105               |          | 105 3/8-1/2 | : 102 1/4   | 101 1/4            | 102-102 1/8  |
| Holiday                 |             |                   |          | :           |             |                    |              |
| 26                      | 106 5/8     | 105 1/4           |          | 106 1/8-1/4 | : 103       | 101 7/8            | 102 3/4-5/8  |
| Sunday                  |             |                   |          | :           |             |                    |              |
| 28                      | 107 1/4     | 105 3/4           |          | 106-105 7/8 | : 104 1/4   | 102 1/2            | 103-102 7/8  |
| 29                      | 107 3/8     | 106 1/8           |          | 106 3/8-1/4 | : 103 5/8   | 102 3/4            | 102 3/4-7/8  |
| 30                      | 107 7/8     | 106 3/8           |          | 107 5/8-7/8 | : 104       | 103                | 104          |
| 31                      | 108 7/8 H   | 108               |          | 108 1/2-7/8 | : 105 1/8 H | 104 3/8            | 104 7/8-105  |
| Range, Dec., 1936       |             | 8 7/8             |          | :           |             | 9 1/8              |              |
| Net Change (Adv.        |             | c 1/2             |          | :           |             | 8 3/4              |              |
| Since 11/30/36 (Dec.    |             |                   |          | :           |             |                    |              |
| Highest for future date |             | 108 7/8           |          | :           |             | 105 1/8..          |              |
|                         |             | December 31, 1936 |          | :           |             | December 31, 1936. |              |
| Lowest for future date  |             | 89 3/4            |          | :           |             | 86 5/8             |              |
|                         |             | November 2, 1936  |          | :           |             | November 2, 1936.  |              |

H-highest; L-lowest;

(1) Owing to change made November 2, 1936 in deliverable grades, trading is now carried on in Old and New contracts in May and July futures.

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City and the February future at Buenos Aires, during December, 1936.

(In cents per bushel)

| Date  | Chicago(1)<br>(NEW) | Kansas City  | Buenos Aires |
|---|---------------------|--------------|--------------|
| December, 1936                                  |                     |              |              |
| 1   | 103 7/8-104         | 105 1/4 b    | 49 1/4       |
| 2   | 102 3/4-5/8         | 104 3/4      | 49 1/4       |
| 3   | 102 1/2-5/8 L       | 104 7/8      | 49 5/8       |
| 4   | 102 5/8-3/4         | 104 5/8= b L | 48 3/4       |
| 5   | 103 1/4-3/8         | 105 1/4= b   | 48 7/8       |
| Sunday  |                     |              |              |
| 7   | 104 1/4-3/8         | 106 1/2 a    | 49           |
| 8   | 103 3/4-5/8         | 105 3/4      | Holiday      |
| 9   | 104 3/8-1/2         | 106 5/8= b   | 49 1/8       |
| 10  | 103 3/8-1/2         | 105 3/4= b   | 48 1/4       |
| 11  | 102 5/8-3/4         | 104 7/8= a   | 48 1/4 L     |
| 12  | 102 3/4-7/8         | 104 7/8 b    | 48 5/8       |
| Sunday  |                     |              |              |
| 14  | 105 3/4-106         | 107 7/8 b    | 50 5/8 H     |
| 15  | 104 1/8-3/8         | 106 1/2      | 49 1/4       |
| 16  | 104 1/4-3/8         | 106 3/8=     | 49 1/8       |
| 17  | 104 3/4-5/8         | 107= b       | 50           |
| 18  | 104 7/8-1/2         | 107 1/2      | 50 1/2       |
| 19  | 104 3/4-7/8         | 107 1/2= b   | 50           |
| Sunday  |                     |              |              |
| 21  | 105 1/8-105         | 107 5/8= b   | 49 1/4       |
| 22  | 104 1/4-1/8         | 107 1/4      | 49           |
| 23  | 104 3/4-7/8         | 108 1/4 a    | 49 1/2       |
| 24  | 105 3/8-1/2         | 108 3/4      | 49 3/4       |
| Holiday   |                     |              |              |
| 26  | 106 1/8-1/4         | 109 3/4 b    | Holiday      |
| Sunday  |                     |              |              |
| 28  | 106-105 7/8         | 109 3/4      | 49 3/4       |
| 29  | 106 3/8-1/4         | 109 3/4 b    | 50 1/8       |
| 30  | 107 5/8-7/8         | 110 5/8 b    | 49 7/8       |
| 31  | 108 1/2-7/8 H       | 111 1/8 H    | 50           |
| Range, December, 1936                           | 6 3/8               | 6 3/8=       | 2 3/8        |
| Net Change (Adv.                                | 8 1/2               | 9 3/8        | 1 3/8        |
| Since 11/30/36 (Dec.)                           |                     |              |              |
| Average Spread (Over Chicago<br>(Under Chicago) |                     | 2 1/2        | ---          |

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on November 2, 1936.

Table 13. CATS: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Minneapolis, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | Chicago<br>Board of<br>Trade | Minneapolis<br>Chamber of<br>Commerce | Total    |
|----------------|------------------------------|---------------------------------------|----------|
| December, 1936 |                              |                                       |          |
| 1              | 5,750                        | 1,314                                 | 7,064    |
| 2              | 7,762                        | 750                                   | 8,512    |
| 3              | 3,604                        | 357                                   | 3,961    |
| 4              | 4,447                        | 384                                   | 4,831    |
| 5              | 3,084                        | 218 L                                 | 3,302    |
| Sunday         |                              |                                       |          |
| 7              | 4,450                        | 686                                   | 5,136    |
| 8              | 8,798                        | 1,053                                 | 9,851    |
| 9              | 5,620                        | 761                                   | 6,381    |
| 10             | 5,959                        | 790                                   | 6,749    |
| 11             | 4,063                        | 670                                   | 4,733    |
| 12             | 4,163                        | 509                                   | 4,672    |
| Sunday         |                              |                                       |          |
| 14             | 11,670 H                     | 1,179                                 | 12,849 H |
| 15             | 7,398                        | 918                                   | 8,316    |
| 16             | 4,503                        | 569                                   | 5,072    |
| 17             | 3,275                        | 457                                   | 3,732    |
| 18             | 7,098                        | 1,137                                 | 8,235    |
| 19             | 3,096                        | 367                                   | 3,463    |
| Sunday         |                              |                                       |          |
| 21             | 2,957                        | 348                                   | 3,305    |
| 22             | 4,883                        | 697                                   | 5,580    |
| 23             | 2,678                        | 661                                   | 3,339    |
| 24             | 3,105                        | 442                                   | 3,547    |
| Holiday        |                              |                                       |          |
| 26             | 3,739                        | 533                                   | 4,272    |
| Sunday         |                              |                                       |          |
| 28             | 4,956                        | 653                                   | 5,609    |
| 29             | 2,174 L                      | 251                                   | 2,425 L  |
| 30             | 2,829                        | 323                                   | 3,152    |
| 31             | 3,636                        | 2,701 H                               | 6,337    |
| Total,         |                              |                                       |          |
| December, 1936 | 125,697                      | 18,728                                | 144,425  |
| Total,         |                              |                                       |          |
| November, 1936 | 77,068                       | 18,500                                | 95,568   |
| Total,         |                              |                                       |          |
| December, 1935 | 34,125                       | 5,252                                 | 39,377   |

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date                       | Chicago<br>Board of<br>Trade | Minneapolis<br>Chamber of<br>Commerce | Total    |
|----------------------------|------------------------------|---------------------------------------|----------|
| December, 1936             |                              |                                       |          |
| 1                          | 45,155 H                     | 6,204                                 | 51,359 H |
| 2                          | 44,251                       | 5,948                                 | 50,199   |
| 3                          | 43,463                       | 5,928                                 | 49,391   |
| 4                          | 42,852                       | 5,919 L                               | 48,771   |
| 5                          | 42,007                       | 5,934                                 | 47,941   |
| Sunday                     |                              |                                       |          |
| 7                          | 41,784 L                     | 6,059                                 | 47,843 L |
| 8                          | 42,180                       | 6,001                                 | 48,181   |
| 9                          | 42,061                       | 5,955                                 | 48,016   |
| 10                         | 42,263                       | 5,948                                 | 48,211   |
| 11                         | 42,321                       | 5,977                                 | 48,298   |
| 12                         | 42,043                       | 5,942                                 | 47,985   |
| Sunday                     |                              |                                       |          |
| 14                         | 43,107                       | 6,255                                 | 49,362   |
| 15                         | 43,194                       | 6,282                                 | 49,476   |
| 16                         | 43,428                       | 6,332                                 | 49,760   |
| 17                         | 43,903                       | 6,306                                 | 50,209   |
| 18                         | 44,406                       | 6,412                                 | 50,818   |
| 19                         | 44,272                       | 6,439                                 | 50,711   |
| Sunday                     |                              |                                       |          |
| 21                         | 44,120                       | 6,492 H                               | 50,612   |
| 22                         | 43,957                       | 6,446                                 | 50,403   |
| 23                         | 43,720                       | 6,160                                 | 49,880   |
| 24                         | 43,749                       | 6,121                                 | 49,870   |
| Holiday                    |                              |                                       |          |
| 26                         | 43,986                       | 6,071                                 | 50,057   |
| Sunday                     |                              |                                       |          |
| 28                         | 44,004                       | 6,010                                 | 50,014   |
| 29                         | 43,917                       | 6,014                                 | 49,931   |
| 30                         | 43,907                       | 5,944                                 | 49,851   |
| 31                         | 43,973                       | 5,970                                 | 49,943   |
| Average,<br>December, 1936 | 43,386                       | 6,118                                 | 49,504   |
| Average,<br>November, 1936 | 48,095                       | 8,057                                 | 56,152   |
| Average,<br>December, 1935 | 43,643                       | 4,636                                 | 48,279   |

H-highest; L-lowest.

Table 15. CTS: Daily closing prices of the May future  
at Chicago, Minneapolis and Winnipeg, during  
December, 1936.

(In cents per bushel)

| Date   | Chicago      | Minneapolis | Winnipeg(1)   |
|--|--------------|-------------|---------------|
| December, 1936                                 |              |             |               |
| 1  | 45 7/8-3/4   | 45          | L 46=a        |
| 2  | 45 3/4-7/8 L | 45=b        | 46 1/4=b      |
| 3  | 46 a         | 45 1/4      | 46 1/8 a      |
| 4  | 46 1/4 a     | 45 1/4      | 46 3/8=       |
| 5  | 46 1/8       | 45 3/8=a    | 47 1/4 b      |
| Sunday   |              |             |               |
| 7  | 47 1/8       | 46 5/8 a    | 48=a          |
| 8  | 47 3/4-7/8   | 47 1/8=a    | 48 3/8=       |
| 9  | 49 1/4-1/8   | 48 1/4      | 49 3/8-3/8=   |
| 10   | 49-49 1/8    | 47 7/8      | 49 3/4=       |
| 11   | 48 3/4-5/8   | 47 3/4      | 49 1/8=b      |
| 12   | 49 1/8-1/4   | 48 3/8=     | 49 5/8=b      |
| Sunday   |              |             |               |
| 14   | 51 1/4-1/8   | 49 7/8      | Holiday       |
| 15   | 50 1/2-3/8   | 49 1/8 a    | 52=-1/4=      |
| 16   | 50 1/2 b     | 49 1/4 a    | 51 1/2=b      |
| 17   | 50 1/2-3/8   | 49 1/8      | 51 1/2-1/2=   |
| 18   | 51 1/8-51    | 49 3/8 a    | 52 1/2-1/2= H |
| 19   | 50 7/8-51    | 49 1/8 b    | 51 5/8=-3/4=  |
| Sunday   |              |             |               |
| 21   | 51-51 1/8    | 49 1/4      | 51 1/8-1/4=   |
| 22   | 49 5/8-3/4   | 47 7/8      | 49 5/8=b      |
| 23   | 50 3/8-1/2   | 48 7/8      | 50 3/8-3/8=   |
| 24   | 51 1/8-51    | 49 1/2=b    | 52 1/4=       |
| Holiday  |              |             |               |
| 26   | 51 3/4       | 50=b        | Holiday       |
| Sunday   |              |             |               |
| 28   | 51 3/8-1/4   | 49 5/8      | 52 b          |
| 29   | 50 7/8 b     | 49 3/8      | 51 1/2 b      |
| 30   | 51 3/4-5/8   | 50          | 52 3/8-1/2    |
| 31   | 51 3/4-7/8 H | 49 7/8      | 52 1/4        |
| Range, December, 1936                          | 6 1/8        | 5=          | 6 1/2         |
| Net Change (Adv.)                              | 6 3/4        | 5 3/4       | 6 5/8         |
| Since 11/30/36 (Dec.)                          |              |             |               |
| Average Spread (Over Chicago<br>Under Chicago) |              | 1 1/4       | 1/2           |

L=highest; L=lowest; a=asked; b=bid; =(equal sign)=split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during December, 1936.

(In thousands of bushels, i.e., 500 omitted)

| Date           | R Y E   |             | B A R L E Y |             | F L A X |   |
|----------------|---------|-------------|-------------|-------------|---------|---|
|                | Chicago | Minneapolis | Chicago     | Minneapolis | Duluth  |   |
| December, 1936 |         |             | :           |             | :       |   |
| 1              | 663     | 617         | :           | ---         | 1,437 H | : |
| 2              | 912     | 219         | :           | ---         | 111     | : |
| 3              | 778     | 194         | :           | ---         | 142     | : |
| 4              | 789     | 299         | :           | ---         | 200     | : |
| 5              | 727     | 168         | :           | ---         | 79      | : |
| Sunday         |         |             | :           |             | :       |   |
| 7              | 865     | 145 L       | :           | ---         | 130     | : |
| 8              | 640 L   | 185         | :           | 5           | 194     | : |
| 9              | 984     | 166         | :           | ---         | 101     | : |
| 10             | 1,283   | 282         | :           | ---         | 213     | : |
| 11             | 1,004   | 242         | :           | 10          | 177     | : |
| 12             | 1,098   | 171         | :           | ---         | 60      | : |
| Sunday         |         |             | :           |             | :       |   |
| 14             | 1,633   | 405         | :           | 10          | 239     | : |
| 15             | 1,853   | 489         | :           | 5           | 178     | : |
| 16             | 1,934   | 369         | :           | 5           | 115     | : |
| 17             | 2,787   | 547         | :           | 15          | 199     | : |
| 18             | 2,745   | 639 H       | :           | 10          | 224     | : |
| 19             | 2,376   | 506         | :           | ---         | 54 L    | : |
| Sunday         |         |             | :           |             | :       |   |
| 21             | 1,854   | 392         | :           | ---         | 73      | : |
| 22             | 1,761   | 443         | :           | 25          | 130     | : |
| 23             | 1,064   | 338         | :           | ---         | 139     | : |
| 24             | 1,774   | 339         | :           | 5           | 140     | : |
| Holiday        |         |             | :           |             | :       |   |
| 26             | 1,861   | 457         | :           | 5           | 79      | : |
| Sunday         |         |             | :           |             | :       |   |
| 28             | 2,808 H | 606         | :           | 5           | 220     | : |
| 29             | 1,493   | 369         | :           | 30          | 85      | : |
| 30             | 1,191   | 276         | :           | ---         | 55      | : |
| 31             | 1,180   | 361         | :           | 35 H        | 87      | : |
| Total,         |         |             | :           |             | :       |   |
| December, 1936 | 38,057  | 9,284       | :           | 165         | 4,861   | : |
| Total,         |         |             | :           |             | :       |   |
| November, 1936 | 16,794  | 4,936       | :           | 349         | 2,637   | : |
| Total,         |         |             | :           |             | :       |   |
| December, 1935 | 11,948  | 3,223       | :           | 30          | 1,962   | : |

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | R Y E   |             |   | B A R L E Y |             |   |        | F L A X |  |  |
|----------------|---------|-------------|---|-------------|-------------|---|--------|---------|--|--|
|                | Chicago | Minneapolis |   | Chicago     | Minneapolis |   | Duluth |         |  |  |
| December, 1936 |         |             | : |             |             | : |        |         |  |  |
| 1              | 5,838   | 1,313 L     | : | 86          | 1,813       | : |        | 31 H    |  |  |
| 2              | 5,704   | 1,352       | : | 86          | 1,796       | : |        | 17      |  |  |
| 3              | 5,758   | 1,384       | : | 86          | 1,803       | : |        | 17      |  |  |
| 4              | 5,589   | 1,484       | : | 86          | 1,924       | : |        | 17      |  |  |
| 5              | 5,513 L | 1,494       | : | 86          | 1,941 H     | : |        | 17      |  |  |
| Sunday         |         |             | : |             |             | : |        |         |  |  |
| 7              | 5,569   | 1,467       | : | 86          | 1,916       | : |        | 17      |  |  |
| 8              | 5,554   | 1,477       | : | 86          | 1,838       | : |        | 17      |  |  |
| 9              | 5,642   | 1,504       | : | 86          | 1,861       | : |        | 17      |  |  |
| 10             | 5,803   | 1,527       | : | 86          | 1,862       | : |        | 17      |  |  |
| 11             | 5,742   | 1,499       | : | 91          | 1,862       | : |        | 17      |  |  |
| 12             | 5,862   | 1,503       | : | 91 H        | 1,854       | : |        | 17      |  |  |
| Sunday         |         |             | : |             |             | : |        |         |  |  |
| 14             | 5,986   | 1,554       | : | 86          | 1,852       | : |        | 18      |  |  |
| 15             | 6,162   | 1,553       | : | 86          | 1,877       | : |        | 14      |  |  |
| 16             | 6,315   | 1,503       | : | 86          | 1,918       | : |        | 13      |  |  |
| 17             | 6,494   | 1,482       | : | 86          | 1,935       | : |        | 10      |  |  |
| 18             | 6,671   | 1,577       | : | 86          | 1,905       | : |        | 9       |  |  |
| 19             | 7,052   | 1,674 H     | : | 86          | 1,875       | : |        | 8       |  |  |
| Sunday         |         |             | : |             |             | : |        |         |  |  |
| 21             | 7,211   | 1,662       | : | 86          | 1,868       | : |        | 8       |  |  |
| 22             | 7,353   | 1,671       | : | 61          | 1,851       | : |        | 8       |  |  |
| 23             | 7,566   | 1,622       | : | 61          | 1,550       | : |        | 8       |  |  |
| 24             | 7,277   | 1,656       | : | 61          | 1,368       | : |        | 8       |  |  |
| Holiday        |         |             | : |             |             | : |        |         |  |  |
| 26             | 7,422   | 1,613       | : | 61          | 1,248       | : |        | 8       |  |  |
| Sunday         |         |             | : |             |             | : |        |         |  |  |
| 28             | 7,484   | 1,579       | : | 56          | 1,214       | : |        | 8       |  |  |
| 29             | 7,626   | 1,529       | : | 51          | 1,080       | : |        | 6       |  |  |
| 30             | 7,757   | 1,542       | : | 51          | 1,052       | : |        | 6       |  |  |
| 31             | 7,864 H | 1,552       | : | 51 L        | 1,045 L     | : |        | 6 L     |  |  |
| Average,       |         |             | : |             |             | : |        |         |  |  |
| December, 1936 | 6,493   | 1,530       | : | 77          | 1,696       | : |        | 13      |  |  |
| Average,       |         |             | : |             |             | : |        |         |  |  |
| November, 1936 | 5,484   | 1,575       | : | 210         | 1,786       | : |        | 40      |  |  |
| Average,       |         |             | : |             |             | : |        |         |  |  |
| December, 1935 | 9,545   | 3,496       | : | 35          | 1,521       | : |        | 65      |  |  |

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Duluth and Winnipeg, during December, 1936. (In cents per bushel)

| Date  | R Y E        |           |             | Minneapolis |          |          | Winnipeg(1) |          |           | Chicago |           |   | Minneapolis      |   |           | Winnipeg(1) |                  |   | Duluth    |   |                  | FLAX |           |   | Winnipeg(1)      |   |  |  |
|---|--------------|-----------|-------------|-------------|----------|----------|-------------|----------|-----------|---------|-----------|---|------------------|---|-----------|-------------|------------------|---|-----------|---|------------------|------|-----------|---|------------------|---|--|--|
|   | B A R L E Y  |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| December, 1936                              |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 1   | 93 3/4-5/8   | 91 1/4 b  | 80 7/8=     |             | 80 3/4 b | L        | 76 1/2      | L        | 62 3/8=   | L       | 202 1/2 b | L | 163 5/8= b       | L | 202 1/2 b | L           | 163 5/8= b       | L | 202 1/2 b | L | 163 5/8= b       | L    | 202 1/2 b | L | 163 5/8= b       | L |  |  |
| 2   | 93 1/2 a     | L         | 90 7/8 a    | L           | 80 3/4=  | L        | 81 1/2 b    | 76 5/8 b | 63 1/8=   |         | 203 n     |   | 164 1/8          |   | 203 n     |             | 164 1/8          |   | 203 n     |   | 164 1/8          |      | 203 n     |   | 164 1/8          |   |  |  |
| 3   | 95 1/4 b     | 92 3/4    | 83 3/4-7/8  |             | 81 1/2 n | 77 1/8   | 64          |          |           |         | 203 b     |   | 164= b           |   | 203 b     |             | 164= b           |   | 203 b     |   | 164= b           |      | 203 b     |   | 164= b           |   |  |  |
| 4   | 95 1/2 b     | 92 5/8 a  | 83          |             | 81 1/2 n | 77       | 63 1/2      |          |           |         | 203 3/4 a |   | 165 3/8 a        |   | 203 3/4 a |             | 165 3/8 a        |   | 203 3/4 a |   | 165 3/8 a        |      | 203 3/4 a |   | 165 3/4 a        |   |  |  |
| 5   | 95 1/4 a     | 92 1/2    | 84=         |             | 81 1/2 n | 76 7/8   | 63 7/8= b   |          |           |         | 203 3/4 n |   | 165 3/4 n        |   | 203 3/4 n |             | 165 3/4 n        |   | 203 3/4 n |   | 165 3/4 n        |      | 203 3/4 n |   | 165 3/4 n        |   |  |  |
| Sunday                                      |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 7   | 97 1/8 b     | 94        | 85 7/8=     |             | 81 1/2 n | 77 3/4   | 64 5/8      |          |           |         | 204 1/2 b |   | 166 3/4          |   | 204 1/2 b |             | 166 3/4          |   | 204 1/2 b |   | 166 3/4          |      | 204 1/2 b |   | 166 3/4          |   |  |  |
| 8   | 96 7/8 b     | 93 1/2    | 86 5/8      |             | 81 1/2 n | 77 1/2 a | 64 3/4=     |          |           |         | 204 1/2 n |   | 165 5/8=-166 1/8 |   | 204 1/2 n |             | 165 5/8=-166 1/8 |   | 204 1/2 n |   | 165 5/8=-166 1/8 |      | 204 1/2 n |   | 165 5/8=-166 1/8 |   |  |  |
| 9   | 99 a         | 95 1/8 a  | 89=         |             | 82 b     | 78 7/8 a | 68          |          |           |         | 204 1/2 n |   | 168              |   | 204 1/2 n |             | 168              |   | 204 1/2 n |   | 168              |      | 204 1/2 n |   | 168              |   |  |  |
| 10  | 99 5/8       | 95 e      | 90 b        |             | 83 1/8 b | 78       | 69=         |          |           |         | 204 1/2 n |   | 167 1/8=         |   | 204 1/2 n |             | 167 1/8=         |   | 204 1/2 n |   | 167 1/8=         |      | 204 1/2 n |   | 167 1/8=         |   |  |  |
| 11  | 99 3/8 b     | 94 7/8 b  | 89 1/4 a    |             | 83 e     | 78       | 67 3/4= b   |          |           |         | 206 1/4 b |   | 170 1/4 a        |   | 206 1/4 b |             | 170 1/4 a        |   | 206 1/4 b |   | 170 1/4 a        |      | 206 1/4 b |   | 170 1/4 a        |   |  |  |
| 12  | 101 a        | 97        | 90 7/8 a    |             | 83 n     | 78 7/8 b | 68 7/8= b   |          |           |         | 207 1/2 b |   | 170 3/8= b       |   | 207 1/2 b |             | 170 3/8= b       |   | 207 1/2 b |   | 170 3/8= b       |      | 207 1/2 b |   | 170 3/8= b       |   |  |  |
| Sunday                                      |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 14  | 10b b        | 101 3/4   | Holiday     |             | 87       | H        | 80 3/8 a    |          |           |         | Holiday   |   |                  |   | Holiday   |             |                  |   | Holiday   |   |                  |      |           |   |                  |   |  |  |
| 15  | 106 5/8 b    | 101 3/4   | 95 7/8 b    |             | 86 1/2   |          | 80 1/2      |          |           |         | 72 5/8=   |   | 175 1/2          |   | 72 5/8=   |             | 175 1/2          |   | 72 5/8=   |   | 175 1/2          |      | 72 5/8=   |   | 175 1/2          |   |  |  |
| 16  | 109 3/8 a    | 104 5/8   | 100 7/8     |             | 86 1/2   |          | 80 1/2      |          |           |         | 72 1/2= b |   | 173 3/8 a        |   | 72 1/2= b |             | 173 3/8 a        |   | 72 1/2= b |   | 173 3/8 a        |      | 72 1/2= b |   | 173 3/8 a        |   |  |  |
| 17  | 111 3/4      | 106 1/2 a | 104 3/4-7/8 |             | 86 1/2   |          | 80 3/8      |          |           |         | 73 1/4    |   | 169 7/8=         |   | 73 1/4    |             | 169 7/8=         |   | 73 1/4    |   | 169 7/8=         |      | 73 1/4    |   | 169 7/8=         |   |  |  |
| 18  | 113 1/4-3/8  | 108 a     | 109 5/8 a   |             | 86 1/2 a |          | 81 3/8 b    | H        | 74 7/8= b |         | 216 a     |   | 173 5/8=         |   | 86 1/2 a  |             | 216 a            |   | 86 1/2 a  |   | 216 a            |      | 86 1/2 a  |   | 216 a            |   |  |  |
| 19  | 111 3/4-112  | 107 1/2 a | 106         |             | 86 1/2 n |          | 80 3/8 b    | H        | 73 3/4= b |         | 216 a     |   | 172 5/8=         |   | 86 1/2 n  |             | 216 a            |   | 86 1/2 n  |   | 216 a            |      | 86 1/2 n  |   | 216 a            |   |  |  |
| Sunday                                      |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 21  | 112 1/8 b    | 107 3/8 a | 106         |             | 86 a     |          | 80 1/2 a    |          |           |         | 73 7/8=   |   | 171 5/8= b       |   | 73 7/8=   |             | 171 5/8= b       |   | 73 7/8=   |   | 171 5/8= b       |      | 73 7/8=   |   | 171 5/8= b       |   |  |  |
| 22  | 109 b        | 104 1/2   | 102 7/8 b   |             | 85 a     |          | 77 7/8      |          |           |         | 71 3/4=   |   | 213 a            |   | 71 3/4=   |             | 213 a            |   | 71 3/4=   |   | 71 3/4=          |      | 71 3/4=   |   | 71 3/4=          |   |  |  |
| 23  | 110 5/8 b    | 105 3/4 b | 105         |             | 84 1/2 a |          | 78 5/8 a    |          |           |         | 72 3/4=   |   | 214 a            |   | 72 3/4=   |             | 214 a            |   | 72 3/4=   |   | 72 3/4=          |      | 72 3/4=   |   | 72 3/4=          |   |  |  |
| 24  | 115 1/8-1/4  | 109 7/8   | 109 7/8     |             | 84 1/2 a |          | 80 1/4      |          |           |         | 75 1/4=   |   | 169 5/8=         |   | 75 1/4=   |             | 169 5/8=         |   | 75 1/4=   |   | 75 1/4=          |      | 75 1/4=   |   | 75 1/4=          |   |  |  |
| Holiday                                     |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 26  | 117 1/4      | H         | 112 1/8 H   | Holiday     | 84 5/8 b |          | 80 7/8      |          |           |         | Holiday   |   |                  |   | Holiday   |             |                  |   | Holiday   |   |                  |      |           |   |                  |   |  |  |
| Sunday                                      |              |           |             |             |          |          |             |          |           |         |           |   |                  |   |           |             |                  |   |           |   |                  |      |           |   |                  |   |  |  |
| 28  | 116 1/2 b    | 111 3/4   | 112 7/8=    | H           | 84 3/4   |          | 79 5/8 a    |          |           |         | 75 7/8=   |   | 173 5/8 a        |   | 75 7/8=   |             | 173 5/8 a        |   | 75 7/8=   |   | 173 5/8 a        |      | 75 7/8=   |   | 173 5/8 a        |   |  |  |
| 29  | 115 b        | 109 7/8   | 110 3/4= b  |             | 84 1/2 a |          | 79 1/4 a    |          |           |         | 74 1/2    |   | 174 1/4= a       |   | 74 1/2    |             | 174 1/4= a       |   | 74 1/2    |   | 174 1/4= a       |      | 74 1/2    |   | 174 1/4= a       |   |  |  |
| 30  | 116 3/4-5/8  | 111 7/8 b | 112 3/4= b  |             | 84 1/2 a |          | 79 3/4 b    |          |           |         | 76 3/4    |   | 174 7/8=         |   | 76 3/4    |             | 174 7/8=         |   | 76 3/4    |   | 174 7/8=         |      | 76 3/4    |   | 174 7/8=         |   |  |  |
| 31  | 115 3/4-7/8  | 111 5/8   | 111 1/4     |             | 84 1/2 b |          | 79 5/8 a    |          |           |         | 77 5/8    |   | 173 1/4 b        |   | 77 5/8    |             | 173 1/4 b        |   | 77 5/8    |   | 173 1/4 b        |      | 77 5/8    |   | 173 1/4 b        |   |  |  |
| Range, Dec. 1936                            | 23 3/4       | 21 1/4    | 32 1/8      |             | 6 1/4    |          | 4 7/8       |          |           |         | 15 1/8=   |   | 20 1/2           |   | 15 1/8=   |             | 20 1/2           |   | 15 1/8=   |   | 20 1/2           |      | 15 1/8=   |   | 20 1/2           |   |  |  |
| Net Change Since 11/30/36(Dec.)             | (Adv. 23 1/4 | 22 1/4    | 31          |             | 4        |          | 4 1/4       |          |           |         | 15 7/8    |   | 12 1/4           |   | 15 7/8    |             | 12 1/4           |   | 15 7/8    |   | 12 1/4           |      | 15 7/8    |   | 12 1/4           |   |  |  |
| Average Spread (Over Chicago Under Chicago) | 4 1/8        | 8 5/8     |             |             |          |          |             |          |           |         | 5 1/8     |   | 13 3/4           |   | 5 1/8     |             | 13 3/4           |   | 5 1/8     |   | 13 3/4           |      | 5 1/8     |   | 13 3/4           |   |  |  |

H-highest; L-lowest; a-asked; b-bid; = (equal sign)-split; n-nominal. (1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined, at four principal  
markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

| Date           | Chicago(1)<br>Board of<br>Trade | Minneapolis<br>Chamber of<br>Commerce | Kansas City<br>Board of<br>Trade | Duluth<br>Board of<br>Trade | Total     |
|----------------|---------------------------------|---------------------------------------|----------------------------------|-----------------------------|-----------|
| December, 1936 |                                 |                                       |                                  |                             |           |
| 1              | 61,369                          | 7,089 H                               | 4,036                            | 153 H                       | 72,647    |
| 2              | 77,148                          | 3,085                                 | 4,058                            | 149                         | 84,440    |
| 3              | 49,668                          | 2,238                                 | 3,348                            | 43                          | 55,297    |
| 4              | 50,681                          | 2,761                                 | 3,502                            | 34                          | 56,978    |
| 5              | 27,609 L                        | 1,381 L                               | 2,573                            | 17                          | 31,580 L  |
| Sunday         |                                 |                                       |                                  |                             |           |
| 7              | 44,301                          | 2,018                                 | 2,455                            | 20                          | 48,794    |
| 8              | 56,141                          | 2,859                                 | 2,983                            | 3 L                         | 61,986    |
| 9              | 54,503                          | 2,398                                 | 3,564                            | 75                          | 60,540    |
| 10             | 58,195                          | 3,119                                 | 3,179                            | 67                          | 64,560    |
| 11             | 39,140                          | 2,174                                 | 2,848                            | 19                          | 44,181    |
| 12             | 41,616                          | 1,768                                 | 2,676                            | 63                          | 46,123    |
| Sunday         |                                 |                                       |                                  |                             |           |
| 14             | 88,673 H                        | 3,858                                 | 6,000                            | 135                         | 98,666 H  |
| 15             | 83,178                          | 4,484                                 | 5,293                            | 112                         | 93,067    |
| 16             | 54,156                          | 2,681                                 | 4,008                            | 17                          | 60,862    |
| 17             | 53,583                          | 2,950                                 | 3,612                            | 87                          | 60,232    |
| 18             | 85,557                          | 4,863                                 | 6,286 H                          | 81                          | 96,787    |
| 19             | 52,380                          | 2,402                                 | 3,797                            | 78                          | 58,657    |
| Sunday         |                                 |                                       |                                  |                             |           |
| 21             | 51,991                          | 2,237                                 | 2,929                            | 29                          | 57,186    |
| 22             | 60,048                          | 3,371                                 | 3,326                            | 59                          | 66,804    |
| 23             | 33,125                          | 2,314                                 | 1,960 L                          | 24                          | 37,423    |
| 24             | 54,886                          | 2,498                                 | 3,819                            | 11                          | 61,214    |
| Holiday        |                                 |                                       |                                  |                             |           |
| 26             | 50,626                          | 2,428                                 | 3,119                            | 25                          | 56,198    |
| Sunday         |                                 |                                       |                                  |                             |           |
| 26             | 71,459                          | 3,706                                 | 4,323                            | 48                          | 79,536    |
| 29             | 45,480                          | 2,276                                 | 2,615                            | 11                          | 50,382    |
| 30             | 33,607                          | 2,065                                 | 2,280                            | 14                          | 37,966    |
| 31             | 46,848                          | 4,833                                 | 2,401                            | 43                          | 54,125    |
| Total          | 1,425,968                       | 77,856                                | 90,990                           | 1,417                       | 1,596,231 |
| Average        | 54,845                          | 2,994                                 | 3,500                            | 54                          | 61,394    |

H-highest; L-lowest.

(1) Old and New contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets, during December, 1936.

(In thousands of bushels, i.e., 100 omitted)

| Market                            | Wheat     | Corn       | Oats    | Rye    | Barley   | Flax  | Total All Grains |
|-----------------------------------|-----------|------------|---------|--------|----------|-------|------------------|
| Chicago Board of Trade            | 1,012,690 | 249,159(1) | 125,697 | 38,057 | 165      | ---   | 1,425,968        |
| Chicago Open Board                | 19,049    | 2,721(1)   | 714     | 20     | ---      | ---   | 22,504           |
| Minneapolis Chamber of Commerce   | 44,311    | ---        | 18,728  | 9,284  | 4,861(2) | 672   | 77,856           |
| Kansas City Board of Trade        | 84,793    | 5,605      | 592     | ---    | ---      | ---   | 90,990           |
| Duluth Board of Trade             | 1,400(3)  | ---        | ---     | ---    | ---      | 17    | 1,417            |
| St. Louis Merchants Exchange      | ---       | ---        | ---     | ---    | ---      | ---   | ---              |
| Milwaukee Grain & Stock Exchange  | 1,456     | 834(1)     | 728     | 417    | ---      | ---   | 3,435            |
| Seattle Grain Exchange            | 201       | ---        | ---     | ---    | ---      | ---   | 201              |
| Portland Grain Exchange           | 58        | ---        | ---     | ---    | ---      | ---   | 58               |
| San Francisco Chamber of Commerce | ---       | ---        | ---     | ---    | 4        | ---   | 4                |
| Los Angeles Grain Exchange        | ---       | ---        | ---     | ---    | ---      | ---   | ---              |
| New York Produce Exchange         | ---       | ---        | ---     | ---    | ---      | ---   | ---              |
| Total All Markets, December, 1936 | 1,164,158 | 258,319    | 146,459 | 47,778 | 5,030    | 689   | 1,622,433        |
| Total All Markets, November, 1936 | 518,782   | 230,599    | 96,930  | 21,868 | 2,986    | 862   | 872,027          |
| Total All Markets, December, 1935 | 569,673   | 100,377    | 39,922  | 15,348 | 2,080    | 1,171 | 728,571          |

(1) Old and New contracts combined.

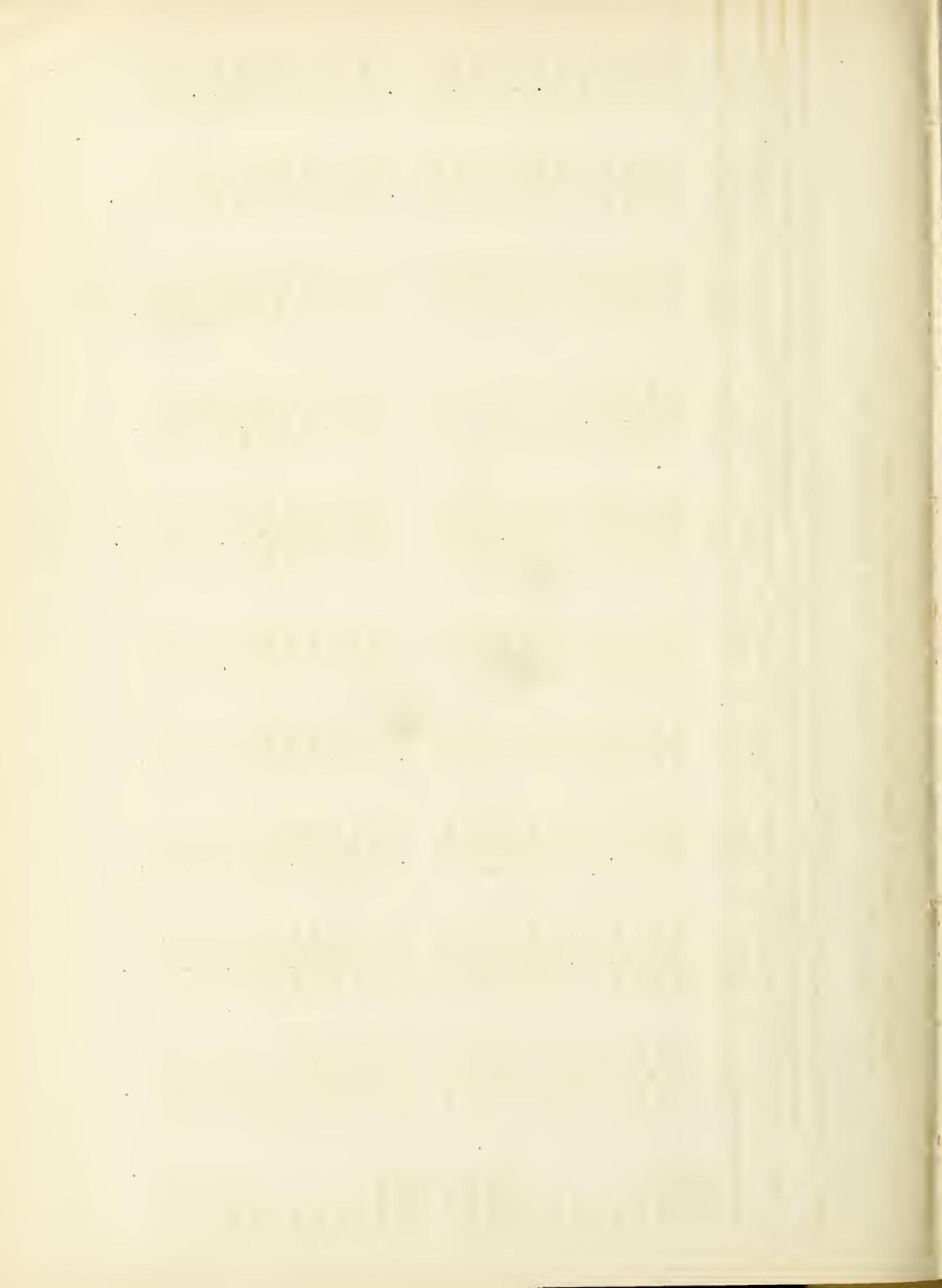
(2) Total includes 645 Malting barley.

(3) All durum.

Comparison of volume of Round Lot to Job Lot trading in Wheat and Corn futures,  
on the Chicago Board of Trade, by months, January 1935-December 1936.

(In thousands of bushels, i.e., 000 omitted)

| Month       | VOLUME OF TRADING |           |         |       | Per Cent |         |         |        | VOLUME OF TRADING |       |       |      | Per Cent |      |       |      |
|-------------|-------------------|-----------|---------|-------|----------|---------|---------|--------|-------------------|-------|-------|------|----------|------|-------|------|
|             | Total             |           | Round   | Job   | Per Cent |         | Total   |        | Total             |       | Round | Job  | Total    |      | Total |      |
|             | Bus.              | Bus.      | lots    | lots  | lots     | Bus.    | Bus.    | Bus.   | lots              | Bus.  | Bus.  | lots | Bus.     | Bus. | lots  | Bus. |
| <b>1935</b> |                   |           |         |       |          |         |         |        |                   |       |       |      |          |      |       |      |
| January     | 407,294           | 362,275   | 45,019  | 88.95 | 11.05    | 239,638 | 207,619 | 32,019 | 86.64             | 13.36 |       |      |          |      |       |      |
| February    | 233,779           | 206,013   | 27,761  | 88.13 | 11.87    | 150,277 | 129,866 | 20,411 | 86.42             | 13.58 |       |      |          |      |       |      |
| March       | 362,797           | 319,720   | 43,077  | 88.13 | 11.87    | 211,342 | 160,555 | 30,767 | 85.43             | 14.57 |       |      |          |      |       |      |
| April       | 604,370           | 537,596   | 66,774  | 86.95 | 11.05    | 311,257 | 271,505 | 39,752 | 87.23             | 12.77 |       |      |          |      |       |      |
| May         | 528,616           | 470,432   | 58,184  | 88.99 | 11.01    | 227,150 | 196,688 | 30,462 | 86.59             | 13.41 |       |      |          |      |       |      |
| June        | 541,667           | 482,465   | 52,202  | 90.36 | 9.64     | 204,853 | 176,542 | 28,311 | 86.18             | 13.82 |       |      |          |      |       |      |
| July        | 941,726           | 846,212   | 95,514  | 89.86 | 10.14    | 177,886 | 155,078 | 22,808 | 87.18             | 12.82 |       |      |          |      |       |      |
| August      | 750,129           | 672,735   | 77,393  | 89.63 | 10.32    | 173,521 | 151,156 | 22,365 | 87.11             | 12.69 |       |      |          |      |       |      |
| September   | 746,052           | 672,744   | 73,308  | 90.17 | 9.83     | 128,684 | 111,990 | 16,694 | 87.03             | 12.97 |       |      |          |      |       |      |
| October     | 922,930           | 838,767   | 82,213  | 90.88 | 9.12     | 168,343 | 165,851 | 22,492 | 88.06             | 11.94 |       |      |          |      |       |      |
| November    | 527,501           | 479,288   | 48,013  | 90.89 | 9.11     | 113,701 | 100,482 | 13,219 | 86.37             | 11.63 |       |      |          |      |       |      |
| December    | 496,020           | 451,196   | 44,824  | 90.96 | 9.04     | 92,586  | 81,713  | 10,873 | 88.26             | 11.74 |       |      |          |      |       |      |
| <b>1936</b> |                   |           |         |       |          |         |         |        |                   |       |       |      |          |      |       |      |
| January     | 389,222           | 349,143   | 40,079  | 89.70 | 10.30    | 49,279  | 42,339  | 6,940  | 85.92             | 14.08 |       |      |          |      |       |      |
| February    | 274,368           | 245,405   | 28,963  | 89.44 | 10.56    | 41,014  | 36,768  | 4,246  | 89.65             | 10.35 |       |      |          |      |       |      |
| March       | 401,733           | 364,313   | 37,420  | 90.69 | 9.31     | 48,308  | 42,509  | 5,799  | 88.00             | 12.00 |       |      |          |      |       |      |
| April       | 686,031           | 622,630   | 63,401  | 90.76 | 9.24     | 85,791  | 75,715  | 10,076 | 88.26             | 11.74 |       |      |          |      |       |      |
| May         | 501,415           | 456,058   | 43,357  | 91.35 | 8.65     | 75,379  | 67,080  | 8,299  | 88.99             | 11.01 |       |      |          |      |       |      |
| June        | 635,310           | 574,275   | 61,035  | 90.39 | 9.61     | 139,637 | 124,207 | 15,430 | 88.95             | 11.05 |       |      |          |      |       |      |
| July        | 1,129,090         | 1,023,091 | 105,999 | 90.61 | 9.39     | 393,240 | 341,690 | 51,550 | 86.89             | 13.11 |       |      |          |      |       |      |
| August      | 872,040           | 791,632   | 60,408  | 90.78 | 9.22     | 377,906 | 326,799 | 51,107 | 86.48             | 13.52 |       |      |          |      |       |      |
| September   | 568,812           | 510,999   | 57,813  | 89.84 | 10.16    | 204,669 | 176,883 | 27,786 | 86.42             | 13.58 |       |      |          |      |       |      |
| October     | 436,557           | 395,469   | 43,088  | 90.18 | 9.82     | 108,819 | 95,439  | 13,380 | 87.70             | 12.30 |       |      |          |      |       |      |
| November    | 433,412           | 389,203   | 44,209  | 89.80 | 10.20    | 222,473 | 195,205 | 27,268 | 87.74             | 12.26 |       |      |          |      |       |      |
| December    | 1,012,890         | 915,996   | 96,894  | 90.43 | 9.57     | 249,159 | 218,150 | 31,009 | 87.55             | 12.45 |       |      |          |      |       |      |



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums applied to Canadian currency:

| 1936   | <u>Pound Sterling</u> |            |                | <u>Canadian Currency</u> |                |                |
|--------|-----------------------|------------|----------------|--------------------------|----------------|----------------|
|        | <u>High</u>           | <u>Low</u> | <u>Closing</u> | <u>High</u>              | <u>Low</u>     | <u>Closing</u> |
|        |                       |            |                | <u>Percent</u>           | <u>Percent</u> | <u>Percent</u> |
| Dec. 1 | \$4.91 3/8            | \$4.90 5/8 | \$4.90 13/16   | : 1/8 Pre.               | 7/64 Pre.      | 7/64 Pre.      |
| 2      | 4.90 7/8              | 4.90 11/16 | 4.90 3/4       | : 3/32 "                 | 5/64 "         | 5/64 "         |
| 3      | 4.90 5/8              | 4.90 1/4   | 4.90 7/16      | : 1/32 "                 | 1/32 "         | 1/32 "         |
| 4      | 4.90 3/8              | 4.89 15/16 | 4.90 1/4       | : 1/32 "                 | 1/64 "         | 1/64 "         |
| 5      | 4.90                  | 4.89 13/16 | 4.90           | : 1/16 "                 | 3/64 "         | 1/16 "         |
| 7      | 4.90 1/4              | 4.89 9/16  | 4.90 3/16      | : 3/32 "                 | 5/64 "         | 3/32 "         |
| 8      | 4.91 1/8              | 4.90 5/8   | 4.91 1/16      | : 7/64 "                 | 3/32 "         | 7/64 "         |
| 9      | 4.90 11/16            | 4.89 3/4   | 4.89 7/8       | : 3/32 "                 | 5/64 "         | 5/64 "         |
| 10     | 4.90 5/8              | 4.89 15/16 | 4.90 3/8       | : 7/64 "                 | 3/32 "         | 7/64 "         |
| 11     | 4.90 1/2              | 4.90 3/16  | 4.90 5/16      | : 1/8 "                  | 7/64 "         | 7/64 "         |
| 12     | 4.90 3/8              | 4.90 3/16  | 4.90 5/16      | : 7/64 "                 | 3/32 "         | 7/64 "         |
| 14     | 4.90 13/16            | 4.90 9/16  | 4.90 11/16     | : 1/8 "                  | 1/8 "          | 7/64 "         |
| 15     | 4.90 13/16            | 4.90 9/16  | 4.90 13/16     | : 5/64 "                 | 1/8 "          | 1/8 "          |
| 16     | 4.91 1/2              | 4.90 15/16 | 4.91 7/16      | : 1/8 "                  | 1/8 "          | 1/8 "          |
| 17     | 4.91 5/8              | 4.91 7/16  | 4.91 9/16      | : 7/64 "                 | 3/32 "         | 1/8 "          |
| 18     | 4.91 5/16             | 4.91 1/16  | 4.91 1/4       | : 7/64 "                 | 3/32 "         | 7/64 "         |
| 19     | 4.91 3/16             | 4.91       | 4.91 1/8       | : 1/8 "                  | 7/64 "         | 3/32 "         |
| 21     | 4.91 1/8              | 4.90 7/8   | 4.91 1/16      | : 1/8 "                  | 7/64 "         | 1/8 "          |
| 22     | 4.91 7/16             | 4.91 1/4   | 4.91 1/4       | : 1/8 "                  | 3/32 "         | 1/8 "          |
| 23     | 4.91 3/8              | 4.91 1/4   | 4.91 1/4       | : 1/8 "                  | 7/64 "         | 7/64 "         |
| 24     | 4.91 3/8              | 4.91 1/8   | 4.91 1/4       | : 3/32 "                 | 5/64 "         | 3/32 "         |
| 26     | 4.91 5/16             | 4.91 3/16  | 4.91 1/4       | : 5/64 "                 | 1/16 "         | 5/64 "         |
| 28     | 4.91 3/4              | 4.91 5/16  | 4.91 3/4       | : 5/64 "                 | 1/16 "         | 1/16 "         |
| 29     | 4.91 15/16            | 4.91 1/16  | 4.91 1/8       | : 1/16 "                 | 1/64 "         | 1/16 "         |
| 30     | 4.91 1/4              | 4.90 5/8   | 4.91 1/16      | : 1/16 "                 | 1/32 "         | 1/32 "         |
| 31     | 4.91 3/16             | 4.90 15/16 | 4.91           | : 5/64 "                 | 1/64 "         | 1/32 "         |

